

INTRODUCED _____
PUBLIC HEARING _____
COUNCIL ACTION _____
EXEC. ACTION _____
EFFECTIVE DATE _____

County Council Of Howard County, Maryland

2008 Legislative Session

Legislative Day No.5

Bill No. 30-2008

Introduced by: The Chairperson at the request of the County Executive

AN ACT to authorize and empower Howard County, Maryland, to borrow up to \$19,101,000 on its full faith and credit, and issue and sell its bonds therefor, to be used to pay costs of certain County bridge, road construction and intersection improvements capital projects specified and described in the County's 2009 Capital Budget (including, without limitation, borrowings for certain of such capital projects previously authorized in 2004) and to pay costs of issuance of such bonds; authorizing and empowering the County to issue bond anticipation notes or to enter into installment purchase agreements for payment of portions of such costs; and to levy taxes upon the assessable property within the County sufficient, together with building excise taxes and other available funds, to pay the debt service on such obligations; and providing for and determining various matters in connection therewith.

Introduced and read first time _____, 2008. Ordered posted and hearing scheduled.

By order _____
Sheila M. Tolliver, Administrator

Having been posted and notice of time & place of hearing & title of Bill having been published according to Charter, the Bill was read for a second time at a public hearing on _____, 2008.

By order _____
Sheila M. Tolliver, Administrator

This Bill was read the third time on _____, 2008 and Passed ____, Passed with amendments _____, Failed _____.

By order _____
Sheila M. Tolliver, Administrator

Sealed with the County Seal and presented to the County Executive for approval this __ day of _____, 2008 at ____ a.m./p.m.

By order _____
Sheila M. Tolliver, Administrator

Approved by the County Executive _____, 2008.

Ken Ulman, County Executive

NOTE: [[text in brackets]] indicates deletions from existing law; TEXT IN ALL CAPITALS indicates additions to existing law; Strike-out indicates material deleted by amendment; Underlining indicates material added by amendment.

1 **Recitals**

2 In accordance with the provisions of Section 603 of the Charter of Howard County, the
3 County Executive has submitted a proposed Capital Budget for fiscal year 2009 to the County Council, and,
4 prior to the passage of this Act, the County Council has adopted a Capital Budget for the fiscal year ending
5 June 30, 2009.

6 As a part of the Capital Budget for the fiscal year ending June 30, 2009, it is necessary that Howard
7 County, Maryland borrow a sum not exceeding \$19,101,000 to be used for the bridge, road construction and
8 intersection improvements capital projects specified in the County's Capital Budget for the fiscal year ending
9 June 30, 2009, which are more particularly described in Appendix A to this bond enabling law and for
10 payment of costs of issuance of any obligations issued to evidence such borrowing. Of such amount, the
11 borrowing of \$7,161,000 for certain of such projects (as indicated in Appendix A hereto in the column
12 captioned "Amount to be Borrowed (Reauthorizations)") ("Reauthorizations") was authorized by the County
13 during calendar year 2004, but such authorizations are expected to expire prior to the completion of such
14 projects and/or the sale of bonds to provide permanent financing therefor. Accordingly, it is necessary that
15 such borrowing be reauthorized.

16 **Now therefore, in accordance with the provisions of Article VI of the Charter of Howard**
17 **County:**

18 **Section 1. Be it enacted by the County Council of Howard County, Maryland,** That Howard
19 County, Maryland (the "County"), is hereby authorized and empowered to borrow on its full faith and credit,
20 and issue and sell its bonds therefor, at one time or from time to time, an amount not exceeding
21 \$19,101,000, the proceeds thereof to be used for the bridge, road construction and intersection improvements
22 capital projects (each, a "Project") more particularly specified and described Appendix A hereto and in the
23 County's Capital Budget for the fiscal year ending June 30, 2009; including for each capital project, without
24 limitation, the cost of planning, design, construction, reconstruction, furnishing, equipping, improvements,
25 renovations, remodeling enlargements, engineering services, architects services, surveys, landscaping, site
26 development, evaluation studies, land acquisition and related items, appurtenances and incidental activities.

1 The Projects, and the amount to be borrowed for each (including, without limitation, any Reauthorizations),
2 are more specifically identified and described in Appendix A thereto.

3 Proceeds of any bonds authorized by this Act may also be used to pay costs of issuance of such
4 bonds.

5 **Section 2. And be it further enacted by the County Council of Howard County, Maryland,**

6 That, pursuant to and in accordance with Article 31, Section 12 of the Annotated Code of Maryland, as
7 amended, the County is also authorized to issue bond anticipation notes in anticipation of the issuance of the
8 bonds authorized by this Act and described in Section 1 hereof, and all references to "bonds" or
9 "obligations" shall include such bond anticipation notes, unless the context clearly requires a contrary
10 meaning. It is intended that the aggregate principal amount of issued and outstanding bond anticipation
11 notes when added to the aggregate principal amount of issued and outstanding bonds in anticipation of
12 which such notes were issued, shall not exceed the aggregate principal amount set forth in Section 1 of this
13 Act at any time. The County will agree in each ordinance described in Section 4 of this Act relating to any
14 notes issued pursuant to this Act to pay such notes and the interest and premium, if any, thereon from the
15 proceeds of the bonds in anticipation of the sale of which such notes are issued, and the County will agree to
16 issue such bonds when, and as soon as, the reason for deferring their issuance no longer exists.

17 **Section 3. And be it further enacted by the County Council of Howard County, Maryland,**

18 That, in connection with the acquisition of real property as part of a Project, the County may incur all or any
19 portion of the indebtedness authorized by this Act for such acquisition by entering into an installment
20 purchase agreement pursuant to and in accordance with Section 4.201A of the Howard County Code
21 ("Section 4.201A") or any successor provisions of law in lieu of issuing bonds for such acquisition. The
22 principal amount of any such installment purchase agreement shall not exceed the lesser of (a) the maximum
23 principal amount permitted by Section 4.201A or (b) the portion of the amount to be borrowed for such
24 Project (as set forth in Section 1 hereof) which relates to such acquisition. All references to "bonds" or
25 "obligations" in this Act shall include such installment purchase agreements, unless the context clearly
26 requires a contrary meaning.

1 **Section 4. And be it further enacted by the County Council of Howard County, Maryland,**

2 That the County Council of Howard County, by an ordinance or ordinances adopted from time to time in
3 accordance with Article VI of the Charter of Howard County and other applicable provisions of law, shall
4 provide for (a) the issuance and sale of, (b) the maximum principal amount, designation, form, tenor and
5 denomination or denominations of, (c) the dates of the first maturity (not more than two years after the date
6 of issue) and the last maturity (not more than 25 years after the date of issue) of, and (d) the interest rate or
7 rates per annum (or the method of determining such rate or rates) payable on, any bonds or other obligations
8 issued from time to time under this Act; and may by any such ordinance, or by separate resolution, provide
9 that the issue of bonds or other obligations hereby authorized be consolidated with one or more other issues.

10 **Section 5. And be it further enacted by the County Council of Howard County, Maryland,**

11 That for the purpose of paying the principal of and interest on such bonds or other obligations as the same
12 shall become payable, the County Council of Howard County shall levy annually ad valorem taxes upon the
13 assessable property in Howard County sufficient, together with building excise taxes and other available
14 funds, to pay the principal of and interest on such bonds or other obligations until all of such bonds or other
15 obligations shall mature and be redeemed.

16 **Section 6. And be it further enacted by the County Council of Howard County, Maryland,**

17 That any bonds or other obligations issued from time to time under this Act are specifically exempt from the
18 provisions of Article 31, Sections 9, 10 and 11 of the Annotated Code of Maryland, as amended, and any
19 successor provision of law.

20 **Section 7. And be it further enacted by the County Council of Howard County, Maryland,**

21 That all bonds or other obligations authorized hereby shall be issued within four years from the date this Act
22 becomes effective. Notwithstanding the foregoing, if bond anticipation notes are issued within such period
23 in accordance with Section 2 hereof, the bonds authorized hereby may be issued until the stated maturity
24 date of such notes.

25 **Section 8. And be it further enacted by the County Council of Howard County, Maryland,**

26 That the County anticipates that a portion of the costs of some or all of the Projects may be paid prior to the

1 issuance of the bonds or other obligations authorized hereby. The amount of such costs so paid will depend
2 on various factors, including, without limitation, the timing and speed of progress on the Projects, the
3 availability of other funds to pay such costs on an interim basis, bond and money market conditions and
4 compliance with federal and State laws and regulations.

5 Accordingly, the County reasonably expects to reimburse costs of the Projects (as described herein)
6 with proceeds of the bonds or other obligations authorized hereby, such bonds or other obligations to be
7 issued by the County in the maximum principal amount of \$19,101,000.

8 **Section 9. And be it further enacted by the County Council of Howard County, Maryland,**

9 That this Act shall take effect sixty-one (61) days after its enactment.

Bridge Project

Project Description	Amount to be Borrowed (New Authorizations)	Amount to be Borrowed (Reauthorizations)
B3856 FY2001 OLD MONTGOMERY RD BRIDGE (HO-9) A project for the design and construction of a replacement structure and approach for the Old Montgomery Road Bridge over Deep Run.	\$505,000	
Bridge Project – New Authorizations/ Reauthorizations	<u>\$505,000</u>	<u>\$505,000</u>
Bridge Project - Total		

Road Construction Projects

Project Description	Amount to be Borrowed (New Authorizations)	Amount to be Borrowed (Reauthorizations)
J4110 FY1991 DORSEY RUN ROAD - SOUTH LINK A project for design and construction of approximately 5,000 feet of Dorsey Run Road from Guilford Road north to the CSX railroad spur crossing.		\$550,000
J4136 FY1994 MARSHALEE DRIVE IMPROVEMENTS This project is to fund the County's share of the design and construction of Marshalee Drive to a minor arterial standard from relocated Montgomery Road (near MD103) to Montgomery Road (near Marshalee Woods) including the intersection with existing Montgomery Road.	\$ 100,000	
J4164 FY1997 ROADWAY CAPACITY IMPROVEMENTS A project to provide increased capacity and safety of various County roads and intersections.		1,094,000
J4169 FY1999 DAISY/WARFIELD/UNION CHAPEL INTERSECT A project to design and reconstruct the compound intersection of Union Chapel Road with Daisy Road and East Warfield Road.		350,000
J4170 FY2004 ROGER'S AVENUE IMPROVEMENTS A project for design and construction of approximately 1,500 LF of Rogers Avenue from existing improvements near US40 to Court House Drive.	100,000	
J4173 FY2000 HANOVER ROAD SAFETY IMPROVEMENTS A project for the study, design and reconstruction of Hanover Road so as to realign the deficient horizontal and vertical curves and provide capacity and safety appurtenances.		46,000
J4177 FY2001 STATE ROAD CONSTRUCTION A project for cost sharing of new State roadway construction within Howard County that is consistent with the objectives of the 2000 General Plan.		3,916,000
J4179 FY2000 NORTH RIDGE ROAD A project to provide a means to improve traffic conditions in the vicinity of North Ridge Road intersection with US40.	225,000	
J4182 FY2002 DORSEY RUN ROAD IMPROVEMENTS This project is to study, design and reconstruct Dorsey Run Road to four lanes from MD175 south to the CSX railroad spur crossing; a distance of 6,000 LF.	8,005,000	
J4190 FY2004 TEN OAKS at MD108 IMPROVEMENTS A project to design and construct improvements on Ten Oaks Road in the vicinity of MD108.	195,000	520,000
J4198 FY2006 WOODBINE/WELLER RD IMPROVEMENTS A project for the design and reconstruction of the intersection of Weller Drive and Woodbine Road, and elimination of the adjacent curve.	1,540,000	

Project Description	Amount to be Borrowed (New Authorizations)	Amount to be Borrowed (Reauthorizations)
J4202 FY2004 STEPHENS ROAD IMPROVEMENTS A project for the design and re-construction of Stephens Road from Whiskey Bottom Road to Gorman Road.		\$190,000
J4204 FY2005 US 29 IMPROVEMENTS A project for cost sharing of improvements to US29 northbound between MD175 and Middle Patuxent River.		495,000
J4206 FY2007 MONTEVIDEO ROAD IMPROVEMENTS A project to improve Montevideo Road as detailed in the Montevideo Road Study.	\$200,000	
J4222 FY2008 SNOWDEN RIVER PARKWAY WIDENING A project to design and construct a widening of Snowden River Parkway by adding a third lane and sidewalks on the northbound roadway from Broken Land Parkway to Oakland Mills Rd.	400,000	
J4225 FY2008 ELLICOTT CENTER DR CONNECTION to ROGER A project to design and construct a road to connect Ellicott Center Drive to Rogers Ave.	10,000	
J4226 FY2008 ROAD PROJECTS CONTINGENCY FUND A project to provide funds for unanticipated needs related to bridges and roadways.	200,000	
J4232 FY2009 SELNICK DRIVE EXTENSION A project to extend Selnick Drive from its current terminus to connect with US Route 1.	260,000	
Road Construction Projects – New Authorizations/Reauthorizations	<u>\$11,235,000</u>	<u>\$7,161,000</u>
Road Construction Projects – Total		<u>\$18,396,000</u>

Intersection Improvement Projects

Project Description	Amount to be Borrowed (New Authorizations)	Amount to be Borrowed (Reauthorizations)
T7101 FY2008 STATE/COUNTY SHARED INTERSECTIONS A project for the design, review and construction funding of geometric and traffic control modifications at various intersections of State and County roads.	\$ 200,000	
Intersection Improvements Projects – New Authorizations/ Reauthorizations	<u>\$ 200,000</u>	
Intersection Improvements Projects – Total		
TOTAL NEW AUTHORIZATIONS/REAUTHORIZATIONS	<u>\$ 11,940,000</u>	<u>\$7,161,000</u>
TOTAL AMOUNT TO BE BORROWED:		<u>\$19,101,000</u>